

LEO BAECK INSTITUTE LIMITED (By Guarantee)

(A Registered Charity No: 235163)

Company No: 766699

**Report of the Directors
For the Year ended 4th July 1999**

1. The principal activity of the company for the year under review was to undertake and promote historical research and publish learned papers thereon.
2. The Directors of the company during the year under review were:

Prof. J. Carlebach
Prof. J. Grenville
Dr. L. London (appointed July 1998)
Prof. W.E. Mosse
Prof. P. Pulzer
Dr. A. Paucker
Prof. B. Wasserstein (appointed July 1998)
3. The Directors of the company are the Charity Trustees for the purposes of the Charities Act 1992 and are referred to as such in the financial statements.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the
board of directors

A. Paucker

A. Paucker
Secretary

Approved by the board: 12 February 2000

4, Devonshire Street
London W1N 2BH.



COMPANIES HOUSE 01/03/00

**AUDITORS' REPORT TO THE MEMBERS OF
LEO BAECK INSTITUTE LIMITED (By Guarantee)
(A Registered Charity)**

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularities or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 4th July 1999 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Dove House
Mill Lane
Barford St. Michael
Oxfordshire

Ridley, Marreco & Co

RIDLEY MARRECO & CO

Chartered Accountants
Registered Auditors

23 February 2000

LEO BAECK INSTITUTE LIMITED (By Guarantee)

(A registered Charity No: 235163)

Balance Sheet as at 4th July 1999

4.7.98

FIXED ASSETS

Office Furniture & Equipment at cost
less Depreciation (Note 2)

1

1

CURRENT ASSETS

| | | |
|---------|-------------------------------------|---------|
| 130,128 | Cash at Barclays Bank | 135,864 |
| 13,917 | Cash at Dresdner Bank | 14,647 |
| 50,000 | National Savings Income Bonds | 50,000 |
| 100 | Cash in Hand | 100 |
| | Appeal Fund - Cash at Barclays Bank | 25,767 |
| | - Money Market Deposits | 150,000 |
| 128,275 | | 175,767 |
| 322,420 | | 376,378 |

CURRENT LIABILITIES

| | | |
|--------|------------------------------------|--------|
| 24,000 | Loan - Society of Friends (Note 7) | 12,000 |
| 6,645 | Accruals | 6,645 |
| 852 | Taxation and Social Security | 908 |
| 31,497 | | 19,553 |

NET CURRENT ASSETS

| | | |
|---------|--|---------|
| 290,923 | | 356,825 |
|---------|--|---------|

TOTAL ASSETS LESS CURRENT LIABILITIES

| | | |
|---------|--|-----------|
| 290,924 | | £ 356,826 |
|---------|--|-----------|

REPRESENTED BY:

GENERAL FUND

| | | |
|--------|----------------------------------|--------|
| 61,681 | Balance as at 5th July 1998 | 61,681 |
| | Surplus for the Year | 22,109 |
| | | 83,790 |
| | Transfer to Appeal Fund (Note 5) | 4,198 |
| | | 79,592 |

| | | |
|---------|---|---------|
| 100,000 | CONTINGENCY AND STAFF RESERVE FUND (Note 4) | 100,000 |
|---------|---|---------|

| | | |
|---------|----------------------|---------|
| 102,451 | APPEAL FUND (Note 5) | 117,099 |
|---------|----------------------|---------|

| | | |
|--------|----------------------------|--------|
| 26,792 | BIBLIOGRAPHY FUND (Note 6) | 60,135 |
|--------|----------------------------|--------|

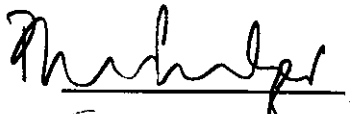
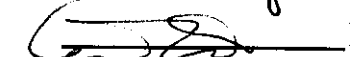
| | | |
|---------|--|-----------|
| 290,924 | | £ 356,826 |
|---------|--|-----------|

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts were approved by the Board on 12 February 2000 and signed on its behalf by:

Prof. P. Pulzer

Dr. L. London

DIRECTORS

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Note to the Accounts
for the Year ended 4th July 1999

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention

(b) Fixed Assets and depreciation

Replacements of Office Furniture etc. are fully written off in the year of acquisition. The amount written off for the year to 4th July 1999 was £ 4,259 (1998 - £ 445)

(c) Foreign Currencies

Income and expenditure and assets and Liabilities denominated in foreign currencies are reported at the rate of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates from the previous year end is reported in the Income and Expenditure Account.

(d) Corporation Tax

No provision has been made for UK Taxation as the company is a registered charity and has carried on no activity which may make it liable to UK taxation.

2. FIXED ASSETS

| | |
|---|-------|
| Cost 4.7.98 and 4.7.99 | 2,104 |
| Aggregate depreciation at 4.7.98 and 4.7.99 | 2,103 |
| | <hr/> |
| Written down value at 4.7.98 and 4.7.99 | £ 1 |
| | <hr/> |

3. The Directors received no remuneration during the year (1998 - nil)

4. CONTINGENCY AND STAFF RESERVE FUND

| | |
|-------------------------------|-----------|
| Balance 4.7.98 | 100,000 |
| Transfer from General Reserve | - |
| | <hr/> |
| Balance at 4.7. 99 | £ 100,000 |
| | <hr/> |

The above Fund is an amount which is not available for the running expenses of the Institute or for the Year Book Expenses.

5. APPEAL FUND

| | |
|--|-----------|
| Balance 4.7.98 | 102,451 |
| Loss on disposal of Investments | - |
| Donations | 10,450 |
| Transfer Bank Interest from General Fund | 4,198 |
| | <hr/> |
| Balance at 4.7.99 | £ 117,099 |
| | <hr/> |

The Capital amount of the Appeal Fund is not available for the running expenses of the Institute or for the Year Book expenses. The Institute is entitled to the benefit of the Interest earned by the Fund. The interest to which the Institute was so entitled during the year amounted to £4,198 (1998 - £4,214). This amount has been transferred from the General Fund to the Appeal Fund in order to increase the Appeal Fund Capital.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Note to the Accounts
for the Year ended 4th July 1999
(continued)

6. BIBLIOGRAPHY FUND

| | |
|-------------------|----------|
| Balance at 5.7.98 | 26,792 |
| Donations | 31,875 |
| Bank Interest | 1,468 |
| | <hr/> |
| Balance at 4.7.99 | £ 60,135 |

The Bibliography Fund was set up to accept donations for the purpose of funding the Year Book Bibliography. Neither the capital nor the income of this Fund are available to the Institute for any other purpose.

7. The Loan from the Society of Friends of the Leo Baeck Institute is free of interest and repayable on demand.

8. ANALYSIS OF NET ASSETS BY FUNDS

| | Unrestricted | Restricted | Total |
|---------------------|--------------|------------|-----------|
| Fixed Assets | 1 | - | 1 |
| Current Assets | 99,144 | 277,234 | 376,378 |
| Current Liabilities | 19,553 | | 19,553 |
| | <hr/> | <hr/> | <hr/> |
| | £ 79,592 | £ 277,234 | £ 356,826 |
| | <hr/> | <hr/> | <hr/> |

10. RESTRICTED FUNDS

| | |
|------------------------------------|-----------|
| Contingency and Staff Reserve Fund | 100,000 |
| Appeal Fund | 117,099 |
| Bibliography Fund | 60,135 |
| | <hr/> |
| | £ 277,234 |
| | <hr/> |

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Income and Expenditure Account

For the Year ended 4th July 1999

1997/98

INCOME

| | | |
|----------------|---|----------------|
| 65,144 | LBI Central Fund - General | 73,563 |
| 26,600 | LBI Central Fund - Production Costs Year Book XLIII | 26,322 |
| 4,500 | Moneys received from Society of Friends | 17,000 |
| 270 | Refunds from JCB Mohr & Year Book royalties | 2,054 |
| 954 | Sale of Year Books | 200 |
| 980 | Advertisements in Year Books | 1,360 |
| 1,674 | Donations re. Year Books | 557 |
| 15,711 | Deposit and Savings Interest (Gross) | 15,378 |
| - | Difference on Exchange | 92 |
| <u>115,833</u> | | <u>136,526</u> |

EXPENSES

| | | |
|-----------------|--|-----------------|
| 20,158 | Year Books XLIII - XLIV | 25,328 |
| 26,600 | Year Book XLIII Production Costs | 26,322 |
| 30,945 | Salaries | 39,115 |
| 24,085 | Rent and Office Expenses | 9,286 |
| 1,385 | Stationery | 1,741 |
| 2,692 | Telephone and Postage | 3,018 |
| 5,695 | Expenses of Meetings | 1,562 |
| 3,764 | German and other European Seminars | 1,992 |
| 1,250 | UK Seminars | 59 |
| 224 | Oxford Conference (Weimar Republic) | - |
| 15,622 | Two Nations Project and Seminar | 500 |
| 1,645 | Audit and Accountancy | 1,645 |
| - | Exile Studies | 3,605 |
| 391 | Bank Charges | 244 |
| 183 | Difference on Exchange | - |
| <u>134,639</u> | | <u>114,417</u> |
| <u>(18,806)</u> | (1997/98 Deficit) Surplus for the Year | <u>£ 22,109</u> |